



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

eral Constitution is not contravened by sections of a state code making it an offense for a travelling salesman to take orders for intoxicating liquors without a license. *Haney, J., dissenting.*

A license tax for negotiating the sale in one state of goods in another is, in effect, a tax on goods sold and the state cannot levy a tax on goods without its jurisdiction. *Hynes v. Briggs*, 41 Fed. 470; *Brown v. Hanston*, 114 U. S. 622. But where the one negotiating the sales has the goods with him for delivering such goods may be taxed, if no discrimination is made against them as the property of residents of other states. *Howe Mach. Co. v. Gage*, 100 U. S. 676; *Singer Co. v. Wright*, 33 Fed. 121. By virtue of its power to regulate interstate commerce Congress may authorize a person to import and sell intoxicating liquors in "the original package"; but here the power of Congress ceases and the power of the state begins. *Brown v. Maryland*, 25 U. S. 422; *Re Beine*, 42 Fed. 546. In such a case only the importer may sell under the act. *License Cases*, 46 U. S. 504; *State v. Intoxicating Liquors*, 69 Me. 524. By the "Wilson Act," 26 Stat. at L. 313, the sale of intoxicating liquors after entering the territorial limits of the state is left to state legislation.

CONSTITUTIONAL LAW—STATE STATUTES—CONSTRUCTION.—*CLARK v. NASH*, 25 SP. CT. 676.—*Held*, that the construction put upon a state statute by the state court is binding upon the U. S. Supreme Court. *Harlan and Brewer, JJ. dissenting.*

On questions of a general commercial nature the courts of the United States will not follow the state decisions. *Goodman v. Simonds*, 61 U. S. 343. But it is otherwise on a question of a purely local nature such as real estate law. *Clark v. Graham*, 19 U. S. 557. Or the construction of state statutes, especially when the statute has become a rule of property in that state. *R. Co. v. Pa.*, 98 U. S. 359. Where, however, the rights of the parties have arisen before the state court has construed the statute the Supreme Court will follow its own views. *Carrol Co. Smith*, 111 U. S. 556. Or where such decisions have not been uniform. *Enfield v. Jordan*, 119 U. S. 680. Also, in determining whether a state statute is in violation of a provision of the Federal Constitution the Supreme Court will follow its own judgment even if opposed to prior decisions of the state court. *R. Co. v. Palmer*, 109 U. S. 244; *Yick Wo v. Hopkins*, 118 U. S. 356. The above case not coming under any of these exceptions was undoubtedly in accordance with prior decisions.

CORPORATIONS—ACCOMMODATION NOTES—ULTRA VIRES—ESTOPPEL.—*PERKINS v. TIMES REALITY CO.*, 61 ATL. 167 (N. J.).—*Held*, a corporation can not be heard to plead that accommodation notes, given with the consent of the stockholders, were *ultra vires*.

Fifty years ago the courts would have summarily declared it to be illegal for a business corporation to become an accommodation indorser on commercial paper but to-day it will be bound on such paper in the hands of a *bona fide* holder without notice and before maturity. *Marshall Corporations* 287; *Wright v. Pipe Co.*, 101 Pa. 204; *National Park Bank v. German Mutual Warehousing & Security Co.*, 116 N. Y. 281. The old doctrine has been further modified, according to the weight of authority, and it seems that a corporation, will be estopped from pleading *ultra vires* to accommodation paper, irrespective of whether the holder is *bona fide* or not, provided all the stockholders have assented and no creditors object. *Murphy v. Arkansas and*